



Third Taxing District

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Third Taxing District of the City of Norwalk

Commission Meeting

Monday, September 28, 2020 at 6:30p.m.

Meeting to be Held Via ZOOM and/or Phone Conference

ZOOM: Meeting ID – 921 5093 5557; PW – 623838

OR Phone: 929-205-6099; ID: 921 5093 5557; PW 623838

1. Public Comment – 15 Minute Limit
2. Minutes of Meeting – August 24, 2020 Regular Meeting – A/R (Pgs. 1-5)
3. Discussion/Analysis of Financial Statements/Key Performance Indicators (Pgs. 6-11)
4. 2021 Commission Meeting Schedule (Pgs. 12-13)
5. Christmas Tree Lighting
6. COVID-19 Update (Pg. 14)
7. General Manager's Report
 - U.S. EPA Information Request - Norden Generators
8. Adjourn

*A/R – Action Required/See Attached Motion

Agenda backup material is available at the TTD office, www.ttd.gov and will be available at the meeting.

M:\Shared\ Commission Meeting Information\Agenda 9-28-2020.doc

District Commissioners

Johnnie Mae Weldon
Pamela Parkington
Michele Sweeney

203-216-2652
203-858-4261
203-820-3107

Chairperson
Commissioner
Commissioner

Kevin Barber
Ron Scofield
Read Auerbach

203-866-9271
203-866-9271
203-451-7047

General Manager
Assistant General Manager
Treasurer

DRAFT

THIRD TAXING DISTRICT
of the City of Norwalk
ZOOM/Telephonic Commission Meeting
August 24, 2020

ATTENDANCE: Commissioners: Johnnie Mae Weldon, Chair; Michele Sweeney, Pamela Parkington; Read Auerbach, Treasurer

STAFF: Kevin Barber, General Manager;
Ron Scofield, Assistant General Manager/District Clerk

The Commission Meeting of August 24, 2020 was held via ZOOM and telephonically. All participants could hear and be heard.

CALL TO ORDER

Commissioner Weldon called the meeting to order at 6:30 p.m. A quorum was present.

PUBLIC COMMENT

No one from the public was in attendance to comment.

MINUTES OF MEETING

July 27, 2020 Regular Meeting

**** COMMISSIONER SWEENEY MOVED TO APPROVE THE MINUTES OF JULY 27, 2020 REGULAR MEETING.**

**** COMMISSIONER PARKINGTON SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

DISCUSSION/ANALYSIS OF FINANCIAL STATEMENTS/KEY PERFORMANCE INDICATORS

Mr. Barber reviewed the Financial Highlights with the Commission for the first month of fiscal year 2020-21. Total Income is \$465,138 versus \$543,763 for last year, a difference of (14.46%). The Income is lower due to the PCA being reduced to zero. Total Expense is \$836,276 versus

Third Taxing District
of the City of Norwalk
August 24, 2020

DRAFT

\$895,513 for last year, a difference of (6.61%). The reduction is due to the CMEEC billable rate being lowered to \$67/megawatt. Net Income before Rate Stabilization is (\$266,171) versus (\$334,276) from last year or a difference of 20%. Net Income is (\$300,118) versus (\$265,130) for last year, a difference of (13%). Mr. Barber did point out that these numbers do reflect an impact from the COVID-19 pandemic.

Total cash balance on hand is \$6,499,715. Of this, the Capital Improvement Fund is \$2,431,706. Current outstanding principal balance with CMEEC is \$3,255,529. Current Fiscal Year Capital Additions to date is \$0.

Mr. Barber reviewed the P&L for the Electric Department. Revenues are following past trends. Residential accounts are up and the commercial accounts are down.

The P&L for the District is on target except for Other District Services, but that is a timing issue on the expense and will even out over time.

KPI's: Mr. Barber reviewed the KPI's with the Commission and they remain consistent. He did point out that #3 Outstanding Receivables (greater than 90 days) is at \$49,015 which is a small increase over last month. This is directly related to the COVID-19 pandemic. He believes there is no danger at this time, but he and Mr. Scofield will continue to monitor the situation.

RSF: The current balance of the RSF (Rate Stabilization Fund) is \$4,141,322. It has increased due to the CMEEC Equity Distribution in the amount of \$362,951 that was deposited into the account.

COVID-19 UPDATE

Status of Accounts Receivable

Mr. Barber reminded the Commission that during the July 27, 2020 meeting, Commissioner Parkington inquired as to the breakdown of TTD's aged arrears between commercial and residential accounts.

Mr. Barber reviewed his findings with the Commission. The analysis shows that as of July 31, 2020, 366 customers (9.63%) of the customer base were past due 30 days or greater. Of these accounts, 219 are residential accounts, 135 are commercial and 12 are final or closed accounts. For accounts greater than 90 days past due, there are a total of 53 (1.37%) accounts. Of these, 31 are residential, 8 are commercial and 14 are final or closed accounts.

Looking at the amount due in each of the aging time periods, \$691,026 (75%) of the total open AR is for current bills. The total balance for accounts with open balances 90 days past due or less is \$863,068 (94.6%) of the total outstanding. Accounts with balances due greater than 90 days past due is \$49,015 (5.4%) of the total outstanding.

Third Taxing District
of the City of Norwalk
August 24, 2020

DRAFT

Overall, TTD is still doing well with the accounts receivable balances considering the financial difficulties resulting from the COVID-19 pandemic.

Power Cost Adjustment (PCA) Update

Mr. Barber reminded the Commission that at the May 28, 2020 meeting, the Commission approved the reduction of the Power Cost Adjustment (PCA) component of the electric rates to provide relief to the customers during the COVID-19 pandemic for the months of June, July and August. An estimated savings to the customers for the three months is \$196,550. In addition to lowering the PCA, the Commission approved lowering the billable rate CMEEC charges TTD for purchased power.

At the July Commission meeting, the Commission approved to receive the entire CMEEC equity distribution for 2019, in the amount of \$362,951 and have the funds deposited in the Rate Stabilization Fund (RSF).

TTD has been receiving positive feedback from customers on the relief that is being provided. Mr Barber would like to continue this relief for the customers and is recommending to the Commission to keep the PCA at zero for the following six months (September 2020 through February 2021), as well as keeping the CMEEC billable rate at \$67.50/MWh for the same period. The savings to the customers will be approximately the same amount that was deposited into the RSF from the CMEEC equity distribution.

**** COMMISSIONER PARKINGTON MOVED TO APPROVE THE CONTINUATION OF THE POWER COST ADJUSTMENT RATE OF \$0.00 PER KILOWATT HOUR FOR AN ADDITIONAL SIX (6) MONTHS, FOR THE PERIOD SEPTEMBER 2020 THROUGH FEBRUARY 2021 AND TO CONTINUE WITH THE CMEEC BILLABLE RATE OF \$67.50 PER MEGAWATT HOUR FOR THE SAME SIX (6) MONTH PERIOD, SEPTEMBER 2020 THROUGH FEBRUARY 2021.**

**** COMMISSIONER SWEENEY SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

GENERAL MANAGER'S REPORT

Tropical Storm Isaias Report

Tropical Storm Isaias came through the District on Tuesday, August 4, 2020. At approximately 1:00 p.m., TTD was notified of an outage on Circuit 7 that was caused by a tree on the wires on Old Saugatuck Road. This outage affected approximately 400 customers. Power was restored at approximately 3:00 p.m. Less than 15 minutes later another tree on Old Saugatuck Road fell on the wires and caused Circuit 7 to open again. The repair was complete at approximately 4:30 p.m. and power was restored to the majority of Circuit 7.

Third Taxing District
of the City of Norwalk
August 24, 2020

DRAFT

Once the storm began, TTD's office began receiving calls from customers about downed trees, downed wires, power outages and service issues. The office compiled a list of the impacted areas. The entire distribution system was impacted with the majority of the damage in the vicinity of Old Saugatuck Road.

At the peak of the storm, TTD estimated that approximately 450-550 customers were without power. By the end of the day on Tuesday, TTD had successfully restored power to 99% of their customers, leaving approximately 20 customers without power over night.

On Wednesday, August 5, 2020, TTD work all day to restore power to the remaining customers and the last customer's power was restored at 11:30 p.m. The General Line Foreman, his staff and a TTD contractor (KTI) worked tirelessly to restore power to all the customers as quickly and safely as possible. Since the storm TTD has been working to clean up any remaining issues that exist throughout the distribution system.

Norwalk 2.0

Mr. Barber told the Commission that Jackie Lightfield from Norwalk 2.0 notified him that the containers in Constitution Park should be removed either the last week of August or the first week in September.

District Parks

Mr. Barber told the Commission that upon inspection of Ludlow Park it was determined that the water main went through the middle of the park, prohibiting TTD to move forward with their plans to beautify/upgrade the park at this time.

Instead, TTD turned their efforts to Santella Park (aka Edgewater Park) and have installed two new benches and a picnic table.

ADJOURNMENT

**** COMMISSIONER PARKINGTON MOVED TO ADJOURN.**

**** COMMISSIONER SWEENEY SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 7:20 p.m.

Respectfully submitted,

Cynthia Tenney
Executive Assistant
Third Taxing District

Third Taxing District
of the City of Norwalk
August 24, 2020

MOTION FOR MINUTES

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) REGULAR MEETING.

OR

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) REGULAR MEETING AS CORRECTED.

**Third Taxing District
Financial Highlights
Jul-Aug-2020 vs. Jul-Aug-2019**

	Aug-20	Aug-19	\$ Change	% Change
Total Income	1,497,651	1,540,662	(43,011)	-2.79%
Total Expense	1,722,673	1,713,030	9,643	0.56%
Net Ordinary Income	(225,022)	(172,368)	(52,654)	-31%
Other Income	218,521	147,732	70,789	48%
Other Expense	66,250	76,443	(10,193)	100%
Net Income before Rate Stabilization	(72,751)	(101,079)	28,328	28%
Rate Stabilization	(54,282)	103,805	(158,087)	-152%
Net Income	(127,033)	2,726	(129,759)	-4760%

CASH BALANCES

ACCTS

	Aug-20
Operating Accounts	1,981,420
Savings	2,306,499
Capital Improvements Fund	2,478,153
Total	\$ 6,766,072

TTD Outstanding Principal Balance with CMEEC

Balance as of July 1, 2020	3,270,529
Current Balance	3,239,534
Current Fiscal Year Capital Additions to date	0

Third Taxing District
Profit & Loss Budget vs. Actual
July through August 2020

	CURRENT MONTH				YEAR TO DATE			
	Aug 20	Budget	\$ Over Budget	% of Budget	Jul - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
443-00 · Cervalis Data Center Revenues	40,780.83	26,322.16	14,458.67	54.93%	83,591.24	49,990.19	33,601.05	67.22%
440-00 · Residential Sales	539,170.50	429,930.13	109,240.37	25.41%	717,217.31	595,606.44	121,610.87	20.42%
442-01 · Large Commercial Sales	74,063.43	80,219.46	-6,156.03	-7.67%	116,949.71	148,471.59	-31,521.88	-21.23%
442-02 · Small Commercial Sales	290,564.55	285,063.35	5,501.20	1.93%	435,192.35	427,123.21	8,069.14	1.89%
445-01 · Water Pollutn Contrl Pnt Sales	79,545.12	74,382.45	5,162.67	6.94%	135,520.19	137,858.38	-2,338.19	-1.7%
445-02 · Flat Rate	8,342.79	8,249.78	93.01	1.13%	8,534.38	11,182.18	-2,647.80	-23.68%
451-00 · Miscellaneous Service Revenue	46.07	197.95	-151.88	-76.73%	646.07	1,224.57	-578.50	-47.24%
557-00 · Purchased Power Adjustment	0.00	71,035.62	-71,035.62	-100.0%	0.00	148,315.24	-148,315.24	-100.0%
Total Income	1,032,513.29	975,400.90	57,112.39	5.86%	1,497,651.25	1,519,771.80	-22,120.55	-1.46%
Cost of Goods Sold								
555-00 · Electrical Power Purchased	443,019.80	437,143.00	-5,876.80	-1.34%	918,697.67	912,710.00	-5,987.67	-0.66%
Total COGS	443,019.80	437,143.00	-5,876.80	-1.34%	918,697.67	912,710.00	-5,987.67	-0.66%
Gross Profit	589,493.49	538,257.90	51,235.59	9.52%	578,953.58	607,061.80	-28,108.22	-4.63%
Expense								
904-00 · Substation	14,437.22	15,541.68	1,104.46	7.11%	30,876.34	31,083.36	207.02	0.67%
403-00 · Depreciation Expense	71,663.00	71,666.67	3.67	0.01%	143,326.00	143,333.34	7.34	0.01%
408-00 · Taxes	471.06	1,100.00	628.94	57.18%	82,706.51	2,200.00	-80,506.51	-3,659.39%
540-00 · Other Power Generation Expense	4,004.81	11,500.00	7,495.19	65.18%	12,581.06	23,000.00	10,418.94	45.3%
580-00 · Distribution Expenses	4,556.51	16,875.00	12,318.49	73.0%	26,963.16	33,750.00	6,786.84	20.11%
590-00 · Maintenance Expenses	58,819.65	51,761.66	-7,057.99	-13.64%	108,317.09	103,523.32	-4,793.77	-4.63%
900-00 · Customer Accounts & Service	31,104.05	36,970.84	5,866.79	15.87%	65,351.49	73,941.68	8,590.19	11.62%
920-00 · Administrative Expenses	165,278.80	192,931.66	27,652.86	14.33%	333,854.13	385,863.32	52,009.19	13.48%
Total Expense	350,335.10	398,347.51	48,012.41	12.05%	803,975.78	796,695.02	-7,280.76	-0.91%
Net Ordinary Income	239,158.39	139,910.39	99,248.00	70.94%	-225,022.20	-189,633.22	-35,388.98	-18.77%
Other Income/Expense								
Other Income								
418-00 · Dividends	5,462.60	5,833.34	-370.74	-6.36%	11,196.92	11,666.68	-469.76	-4.03%
419-00 · Interest Income	2,050.00	2,083.34	-33.34	-1.6%	4,065.00	4,166.68	-101.68	-2.44%
420-00 · Gain/(Loss) on Investments	40,985.27	0.00	40,985.27	100.0%	114,570.43	0.00	114,570.43	100.0%
421-00 · Norden Project Income	33,407.95	33,745.00	-337.05	-1.0%	65,564.93	67,490.00	-1,925.07	-2.85%
423-00 · Gain/(Loss) from Sale of FA	0.00	416.66	-416.66	-100.0%	0.00	833.32	-833.32	-100.0%
424-00 · Energy Conservation Fund Income	16,192.73	10,833.34	5,359.39	49.47%	23,123.53	21,666.68	1,456.85	6.72%
425-00 · Miscellaneous Income	0.00	1,250.00	-1,250.00	-100.0%	0.00	2,500.00	-2,500.00	-100.0%
Total Other Income	98,098.55	54,161.68	43,936.87	81.12%	218,520.81	108,323.36	110,197.45	101.73%
Other Expense								
426-30 · PERSON TO PERSON	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
426-10 · Distribution to "District Fund"	0.00	0.00	0.00	0.0%	66,250.00	66,250.00	0.00	0.0%
999-00 · Miscellaneous Unknown	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%	66,250.00	66,250.00	0.00	0.0%
Net Other Income	98,098.55	54,161.68	43,936.87	81.12%	152,270.81	42,073.36	110,197.45	261.92%
Net Income	337,256.94	194,072.07	143,184.87	73.78%	-72,751.39	-147,559.86	74,808.47	50.56%

TTD District Fund
Profit & Loss Budget vs. Actual
July through August 2020

	CURRENT MONTH				YEAR TO DATE			
	Aug 20	Budget	\$ Over Budget	% of Budget	Jul - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
980-02 · INTEREST INCOME	25.00	27.08	-2.08	-7.68%	50.00	54.20	-4.20	-7.75%
980-05 · FIRE HOUSE RENT	0.00	45,374.00	-45,374.00	-100.0%	0.00	45,374.00	-45,374.00	-100.0%
980-10 · FUNDING FROM ELECTRIC	0.00	0.00	0.00	0.0%	66,250.00	66,250.00	0.00	0.0%
Total Income	25.00	45,401.08	-45,376.08	-99.94%	66,300.00	111,678.20	-45,378.20	-40.63%
Expense								
980-12 · FEES- COMMISSIONERS	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
980-14 · FEES-CLERKS	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
980-16 · FEES-TREASURER	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
980-17 · Fees - Rate Payer Rep	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
980-19 · PAYROLL EXPENSES	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
980-20 · PARKS MAINTENANCE	3,853.58	2,341.66	-1,511.92	-64.57%	4,012.31	4,683.40	671.09	14.33%
980-30 · EAST NORWALK CEMETERY ASS'N	2,250.00	1,775.00	-475.00	-26.76%	2,250.00	3,550.00	1,300.00	36.62%
980-34 · Library - Master Plan	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
980-35 · EAST NORWALK IMP ASSOC LIBRARY	428.02	825.00	396.98	48.12%	43,643.67	44,150.00	506.33	1.15%
980-40 · CHRISTMAS TREE LIGHTING	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
980-45 · FIREHOUSE EXPENSES	0.00	125.00	125.00	100.0%	0.00	250.00	250.00	100.0%
980-55 · CONCERTS IN THE PARK	0.00	15,345.00	15,345.00	100.0%	0.00	30,690.00	30,690.00	100.0%
980-70 · ANNUAL MEETING EXPENSES	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
980-90 · CONTINGENCY EXPENSES	0.00	2,500.00	2,500.00	100.0%	0.00	5,000.00	5,000.00	100.0%
980-95 · Other District Services	0.00	833.33	833.33	100.0%	2,500.00	1,666.70	-833.30	-50.0%
Total Expense	6,531.60	23,744.99	17,213.39	72.49%	52,405.98	89,990.10	37,584.12	41.76%
Net Ordinary Income	-6,506.60	21,656.09	-28,162.69	-130.05%	13,894.02	21,688.10	-7,794.08	-35.94%
Net Income	-6,506.60	21,656.09	-28,162.69	-130.05%	13,894.02	21,688.10	-7,794.08	-35.94%

THIRD TAXING DISTRICT
KEY PERFORMANCE INDICATORS (KPI'S)
August

	Formula	2020	2019	Industry Average (Bandwidth)	Comments
1) OPERATING RATIO - This ratio measures the proportion of revenues required to cover the operation and maintenance costs associated with the operation of the electric utility.					
a. Operating Ratio - without Change in Rate Stabilization Fund	Total Operating Expenses / Total Operating Revenues	115.02%	111.19%	95-105%	Calculation is based on the CMEEC billable rate that is set by TTD
b. Operating Ratio - with Change in Rate Stabilization Fund	Total Operating Expenses + Change in RSF / Total Operating Revenues	118.65%	104.45%	95-105%	Reflects the true total operating expenses by including the change (+/-) in the rate stabilization fund.
2) POWER SUPPLY EXPENSE RATIO - This ratio measures the proportion of the total operating expenses that is for power supply (purchased power)					
2) a. Power Supply Expense Ratio - without Change in Rate Stabilization Fund	Purchased Power / Total Operating Expenses	53.33%	60.47%	65% - 70%	Calculation is based on the CMEEC billable rate that is set by TTD
b. Power Supply Expense Ratio - with Change in Rate Stabilization Fund	Purchased Power + Change in RSF / Total Operating Expenses	56.48%	54.41%	65% - 70%	Reflects the true total operating expenses by including the change (+/-) in the rate stabilization fund.
3) OUTSTANDING RECEIVABLES - Total amount of outstanding receivables greater than 90 days past due					
a. Outstanding Receivables - Dollars	Total (\$) Outstanding Receivables > 90 days	\$52,273	\$37,804		Indicates if TTD is doing an adequate job of collecting past due receivables
b. Percentage of total receivables	Receivables > 90 days past due / total receivables	5.72%	3.00%		Indicates the percentage of receivables that is greater than 90 days past due
4) RATE OF RETURN - Year to Date (YTD) Net income divided by audited Net Book Value of Assets					
Actual Rate of Return on Rate Base	AUTHORIZED BY STATE STATUTE	0.0%	0.0%	Varies by state 5 - 8 %	Rate of Return authorized by State statute
5) RATE STABILIZATION FUND - this index lists the balance of the rate stabilization fund held for TTD at CMEEC					
Rate Stabilization Fund balance	RSF Balance	\$4,173,036	\$ 3,902,439	\$2.75MM - \$3.0MM	Commission approved the target balance, which is based on a RSF balance to cover 6 months of power bills
7) ENERGY LOSS % - This ratio measures how much energy is lost in the utility's electrical system and is an indicator of the efficiency of the electrical system.					
Energy Loss %	Total Energy Losses/Total Sources of Energy	6.45%	4.00%	2.5% - 6%	This ratio is calculated on a 12 month rolling average of electricity purchased compared to energy sold to customers

East Norwalk - PCA Calculation

Power Cost Adjustment Calculation

6 Month Rolling Average (starting January 2014)

Yellow indicates Forecast

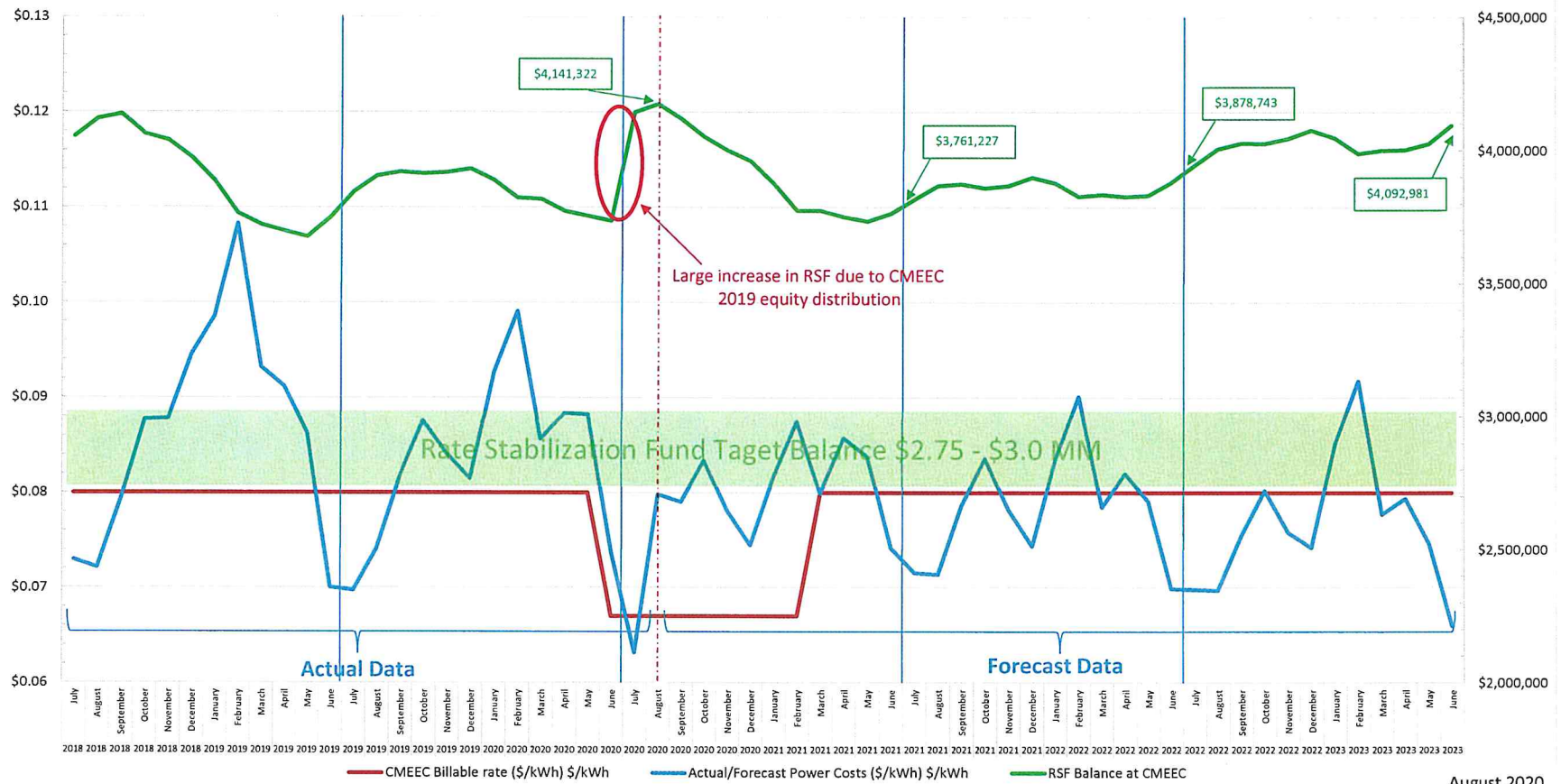
Orange indicates data is from the preliminary CMEEC monthly bill, numbers will change when the "true up" numbers are available from CMEEC

Green indicates the final numbers have been entered for the month.

Colors will change when actual numbers are received.

		2020 July	2020 August	2020 September	2020 October	2020 November	2020 December	2021 January	2021 February	2021 March	2021 April	2021 May	2021 June
Total Energy	kWh												
CMEEC Billable rate (\$/kWh)	\$/kWh	0.06700	0.06700	0.06700	0.06700	0.06700	0.06700	0.06700	0.06700	0.08000	0.08000	0.08000	0.08000
h Grand Total (Actual) Purchased Power Costs	\$	\$ 428,375	\$ 500,005	\$ 368,595	\$ 342,971	\$ 353,926	\$ 403,181	\$ 473,141	\$ 436,030	\$ 403,978	\$ 354,263	\$ 361,595	\$ 360,577
i (Sum of current and previous 5 months)	\$	2,380,571	2,415,294	2,398,837	2,358,412	2,365,272	2,397,052	2,441,818	2,377,843	2,413,227	2,424,518	2,432,188	2,389,585
j kWh's Purchased	kWh												
l Total Purchased Power kWh Units	kWh	6,781,298	6,264,945	4,665,762	4,113,347	4,531,697	5,414,727	5,799,004	4,986,054	5,056,050	4,132,307	4,314,980	4,862,150
m (Sum of current and previous 5 months)	kWh	29,286,976	30,853,997	31,023,587	30,796,516	31,393,677	31,771,776	30,789,482	29,510,591	29,900,879	29,919,839	29,703,122	29,150,545
Actual/Forecast Power Costs (\$/kWh)	\$/kWh	0.06317	0.07981	0.079	0.08338	0.0781	0.07446	0.08159	0.08745	0.0799	0.08573	0.0838	0.07416
n Power (Actual) Supply Costs @ Retail	\$	0.0858	0.0827	0.0817	0.0809	0.0796	0.0797	0.0837	0.0851	0.0852	0.0856	0.0865	0.0866
o Base Fuel Cost	\$	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958
p Loss Factor	%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%
q Calculated PCA	\$	(0.0100)	(0.0131)	(0.0141)	(0.0149)	(0.0162)	(0.0161)	(0.0121)	(0.0107)	(0.0106)	(0.0102)	(0.0093)	(0.0092)
r Actual PCA Implemented	\$	-	-	-	-	-	-	-	-	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130
s Total System Retail Sales (kWh's)	kWh	5,819,222	6,514,295	4,404,479	3,882,999	4,277,922	5,111,502	5,474,260	4,706,835	4,772,911	3,900,898	4,073,341	4,589,870
t Base PCA Revenue	\$	557,481	624,069	421,949	371,991	409,825	489,682	524,434	450,915	457,245	373,706	390,226	439,710
u Fuel Factor Revenue	\$	-	-	-	-	-	-	-	-	62,048	50,712	52,953	59,668
v Total Revenues through PCA	\$	557,481	624,069	421,949	371,991	409,825	489,682	524,434	450,915	519,293	424,418	443,180	499,378
w Difference of Collection vs Expense	\$	\$ 7,824,847	\$ 7,948,911	\$ 8,002,265	\$ 8,031,285	\$ 8,087,185	\$ 8,173,686	\$ 8,224,979	\$ 8,239,864	\$ 8,355,178	\$ 8,425,333	\$ 8,506,917	\$ 8,645,718
Over collect / (Under Collect) in each month		\$129,106.88	\$124,064.19	\$53,353.88	\$29,020.46	\$55,899.38	\$86,501.31	\$51,293.38	\$14,884.37	\$115,314.34	\$70,155.03	\$81,584.16	\$138,800.80
RSF Balance at CMEEC		4,141,322.00	4,173,036.00	4,117,046.85	4,049,670.24	3,999,368.40	3,958,974.53	3,874,367.07	3,772,402.26	3,772,907.87	3,749,229.75	3,732,832.82	3,761,227.78
Diff between Billed Rate and Actual Cost	\$	0.00383	(0.01281)	(0.01200)	(0.01638)	(0.01110)	(0.00746)	(0.01459)	(0.02045)	0.00010	(0.00573)	(0.00380)	0.00584
Affect on RSF - by Month	\$	25,972.37	(80,253.95)	(55,989.15)	(67,376.62)	(50,301.84)	(40,393.86)	(84,607.47)	(101,964.80)	505.60	(23,678.12)	(16,396.92)	28,394.96

Rate Stabilization Balance - 5 Year Forecast



August 2020



Third Taxing District

2 Second Street
East Norwalk, CT 06855

Tel: (203) 866-9271

Fax: (203) 866-9856

THIRD TAXING DISTRICT 2021 COMMISSION MEETING SCHEDULE

Monday	January 25, 2021
Monday	February 22, 2021
Monday	March 22, 2021
Monday	April 26, 2021
Monday	May 24, 2021
Monday	June 28, 2021
Monday	July 26, 2021
Monday	August 23, 2021
Monday	September 27, 2021
Monday	October 25, 2021
Monday	November 22, 2021
Monday	December 20, 2021

*All meetings begin at 6:30 p.m. in the TTD Conference Room.

Annual Meeting – Wednesday, March 3, 2021 at 7:00 p.m.

District Commissioners

Johnnie Mae Weldon	203-216-2652	Chairperson	Kevin Barber	203-866-9271	General Manager
Pamela Parkington	203-858-4261	Commissioner	Ron Scofield	203-866-9271	Assistant General Manager
Michele Sweeney	203-820-3107	Commissioner	Read Auerbach	203-451-7047	Treasurer

**** COMMISSIONER _____ MOVED TO ACCEPT THE 2021 COMMISSION
SCHEDULE AS PRESENTED.**

**** COMMISSIONER _____ SECONDED.**

TTD Electric Department

Analysis of Aged Receivables as of August 2020

Total # of Customers 3880
Total Open AR 964,758 - not including accounts with credit balances

Ageing Groups	Count - Active Accounts			Account Type						
	#	% of Total		Res	Small Com	Large Com	Flat	WWTP	DC	N/A
Current	2,110	54.38%	⬇️	1,600	472	35	2	1	0	57
30 days	344	8.87%	⬇️	232	104	7	0	1	0	11
60 days	154	3.97%	⬆️	93	60	0	1	0	0	8
90 days	72	1.86%	⬇️	54	18	0	0	0	0	11
120 days	47	1.21%	⬆️	36	11	0	0	0	0	18
150 days	27	0.70%	⬇️	22	5	0	0	0	0	10
180+ days	22	0.57%	⬆️	16	5	0	1	0	0	77

Ageing Groups		Dollars Due per Ageing Buckets							
		Total	Res	Small Com	Large Com	Flat	WWTP	DC	N/A
Current	↑	697,154	314,330	218,283	74,311	654	80,947	0	8,629
30 days	↑	175,975	32,917	48,740	6,336	0	86,813	0	1,170
60 days	↑	29,015	8,684	19,049	0	97	0	0	1,185
90 days	↓	10,341	6,079	3,862	0	0	0	0	400
120 days	↑	6,694	3,560	1,841	0	0	0	0	1,293
150 days	↓	4,855	2,443	1,077	0	0	0	0	1,335
180+ days	↑	40,724	6,679	1,533	0	364	0	0	32,148

N/A indicates a finalled or closed account.

AR 90 Days or less	↑	912,485.22	94.6%	↔	Comparison to Previous Month	
					↓ Better	
AR Greater than 90 Days	↑	52,273	5.4%	↔	↑ Worse	
					↔ Same	